

**RECORDING REQUESTED BY AND )  
WHEN RECORDED MAIL TAX )  
STATEMENTS TO: )**

El Montecito Presbyterian Church )  
1455 East Valley Road )  
Santa Barbara, California 93108-1295 )

**WHEN RECORDED MAIL THIS DEED )**

Presbytery of Santa Barbara )  
Attn: Stated Clerk )  
6067 Shirrell Way )  
Goleta, CA 93109 )

Assessor's Parcel Nos. 009-060-094 and )  
009-060-071 )

space above this line for recorder's use

THE UNDERSIGNED GRANTOR DECLARE(S) DOCUMENTARY TRANSFER TAX is \$0 – Instrument to Secure a Debt; Rev.&Tax Code Section 11921. This deed is effective only upon a condition precedent under California Civil Code Section 1110, and, accordingly, it is not a current transfer. Further, this transfer is from one religious corporation to another, where both the transferee and transferor are regulated by the laws of the Presbyterian Church (U.S.A.), and, accordingly, this transfer is not a change of ownership under Rev.&Tax Code Section 62(k).

**GRANT DEED  
EFFECTIVE ONLY UPON CONDITION PRECEDENT  
UNDER CALIFORNIA CIVIL CODE SECTION 1110**

This **GRANT DEED** is made this \_\_\_ day of \_\_\_\_\_, 2018, by **EL MONTECITO PRESBYTERIAN CHURCH, a California corporation, which acquired title as THE FIRST PRESBYTERIAN CHURCH OF EL MONTECITO, a California non-profit corporation** (“EL MONTECITO CHURCH”), whose address is 1455 East Valley Road, Montecito, CA 93108, as GRANTOR, to **PRESBYTERY OF SANTA BARBARA, a California corporation** (“SANTA BARBARA PRESBYTERY”), whose address is 6067 Shirrell Way, Goleta, CA 93109, as GRANTEE.

**WITNESS** that Grantor, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, grants to Grantee the real property located in the unincorporated area of Santa Barbara County, known as Montecito, in the State of California, commonly known as 1455 East Valley Road and 1460A and 1460B Hosmer Lane, Montecito (unincorporated), Santa Barbara County, CA 93108 and legally known as set forth as PARCELS ONE through THREE on EXHIBIT “A” attached hereto and incorporated herein by this reference (the “Property”).

**PROVIDED, HOWEVER, that this grant of the Property from GRANTOR to GRANTEE shall occur only upon satisfaction of one of the following conditions** (with any one of such events being known as the “Condition Precedent”):

- (1) EL MONTECITO CHURCH or its successors in interest ceases to operate as a church in the reformed tradition as a member of a denomination in the reformed tradition in a manner consistent with the principles under *The Constitution of the Presbyterian Church (U.S.A.)* (the “PCUSA Constitution”), or
- (2) The Property ceases to be used as an asset dedicated to a church in the reformed tradition as a member of a denomination in the reformed tradition in a manner consistent with the principles under the PCUSA Constitution, or
- (3) EL MONTECITO CHURCH fails to make all payments due under the terms of Dismissal Agreement by and between EL MONTECITO CHURCH and the SANTA BARBARA PRESBYTERY, dated as of \_\_\_\_\_ (the “Dismissal Agreement”).

Upon the occurrence of a Condition Precedent, title to this property shall automatically vest in SANTA BARBARA PRESBYTERY, or its successors in interest, and SANTA BARBARA PRESBYTERY shall have the right of possession; provided, however, in the event that SANTA BARBARA PRESBYTERY ceases to be a council in the Presbyterian Church (U.S.A.) or its successors in interest, such reversionary interest and right of possession shall vest in the SYNOD OF SOUTHERN CALIFORNIA AND HAWAII, a California corporation, or its successors in interest (the “SYNOD”). The occurrence of a Condition Precedent for purposes of such automatic grant, and the failure of EL MONTECITO CHURCH to complete the Reverter Cure, as defined in the Dismissal Agreement, shall be deemed conclusively to have occurred by a declaration (the “Declaration”) in writing stating the occurrence of such Condition Precedent and the failure to effect a Reverter Cure signed by the Presbyterian Church (U.S.A.), A Corporation, or its successors in interest, and approved by SANTA BARBARA PRESBYTERY, as to EL MONTECITO CHURCH and approved by the SYNOD, as to SANTA BARBARA PRESBYTERY, and recorded in the official records of Santa Barbara County, California. If there is an occurrence of a Condition Precedent and a timely Reverter Cure, the grant provided in this Deed shall remain in full force and effect until the Release Date as defined in the last paragraph below.

If no Declaration has been recorded on or before February \_\_, 2029 (the date which is ten (10) years and six (6) months from the Dismissal Date), the grant provided by this Deed shall lapse and become null and void and the SANTA BARBARA PRESBYTERY shall execute and record a Quitclaim Deed (the “Quitclaim”) confirming the termination of any reversionary interest hereunder, provided, however, that upon written request of EL MONTECITO CHURCH to SANTA BARBARA PRESBYTERY from and after the ten (10) year anniversary of the PCUSA Dismissal Date that confirms that no Condition Precedent as defined above has occurred, that includes evidence that as of that date EL MONTECITO CHURCH continues to operate as a church in the reformed tradition in a manner consistent with the principles under the PCUSA Constitution and the Property continues to be used as an asset dedicated to a church in the

reformed tradition in a manner consistent with the principles under the PCUSA Constitution, and if SANTA BARBARA PRESBYTERY has received all payments required under the Dismissal Agreement (including the final year's payment), then SANTA BARBARA PRESBYTERY shall record the Quitclaim promptly after receipt of such request. The date of recordation of the Quitclaim shall be deemed the "Release Date."

IN WITNESS WHEREOF, Grantor has set its hand the day and year first above written.

GRANTOR: EL MONTECITO PRESBYTERIAN CHURCH, a California corporation, which acquired title as THE FIRST PRESBYTERIAN CHURCH OF EL MONTECITO, a California non-profit corporation

By: \_\_\_\_\_, President

By: \_\_\_\_\_, Secretary

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

**ACKNOWLEDGMENTS**

STATE OF CALIFORNIA )  
 ) ss  
COUNTY OF SANTA BARBARA )

On \_\_\_\_\_, 2018, before me, \_\_\_\_\_, a notary public, personally appeared \_\_\_\_\_ who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

\_\_\_\_\_

Signature

**EXHIBIT "A"**

[Attach as Exhibit "A" the Legal Description from the preliminary title report]

DRAFT